The Development FUND

COMMUNITES ECONOMIC DEVELOPMENT FUND
BALANCE SHEET - CONDENSED
AS AT DECEMBER 31, 2001

ASSETS	CURRENT YEAR	LAST YEAR
Current Accounts	$2,807,234	$2,241,277
Business Loans (net)	$10,429,179	$10,356,994
Fish Loans (net)	$7,763,097	$7,632,885
Team Loans	$40,954	$4,610
Fixed Assets (net)	$49,213	$22,042
TOTAL ASSETS	**$21,089,678**	**$20,257,808**
LIABILITIES		
Current	$742,979	$1,369,163
Due to Province	$20,346,699	$18,888,645
TOTAL LIABILITIES	**$21,089,678**	**$20,257,808**

INCOME STATEMENT - CONDENSED
For the period ending December 31, 2001

	CURRENT	LAST YEAR
Interest Income	$1,437,243	$1,541,114
Interest Expense	$1,192,727	$1,186,878
Margin on Lending	$244,516	$354,236
Sundry Income	$97,832	$47,622
Gross Income	$342,348	$401,858
Expenses		
Bad Debt & Collection	$379,487	$255,477
Board Expenses	$39,166	$44,541
General Expenses	$210,883	$214,196
Professional Expenses	$18,088	$23,804
Wages & Benefits	$651,477	$702,597
I.G.A. Expenses	$1,537	
Team Expenses	$76,459	$14,821
Total Expenses	$1,377,096	$1,255,436
Net Cost of Operations	-$1,034,749	-$853,578